

Message Text

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EXDIS

DEPARTMENT PASS TREASURY, FRB AND STR

E.O. 11652: GDS

TAGS: EFIN, ETRD, GATT, BE

SUBJECT: BELGIAN CENTRAL BANKERS COMMENTS ON DECLINE OF THE DOLLAR
AND MTN

IN CONVERSATION JAN. 29, GEORGES JANSON (DIRECTOR OF BELGIAN NATIONAL BANK SPECIALIZING IN INTERNATIONAL RELATIONS) SAID THAT BELGIAN AND OTHER EUROPEAN BUSINESS CIRCLES ARE VERY CONCERNED BY THE RECENT DECLINE IN THE PRICE OF THE DOLLAR. ACCORDING TO JANSON, HE HAS REPEATEDLY HEARD BUSINESS AND FINANCIAL LEADERS DURING THE PAST FEW DAYS CHARGE THE US WITH INTENTIONALLY LETTING THE DOLLAR'S VALUE DECLINE IN ORDER TO BOOST FURTHER AMERICAN EXPORTS. QUANTITATIVE RESTRICTIONS WILL BE DEMANDED BY THESE EUROPEAN BUSINESSMEN, JANSON WARNED, UNLESS THE DOLLAR RECOVERS SOON. THE SOON-TO-BEGIN MTN, JANSON ALSO NOTED, COULD BE ADVERSELY EFFECTED BY THE CURRENT LOW PRICE OF THE DOLLAR. EUROPEANS WILL BE ESPECIALLY PROTECTIONIST NOW THEY HAVE SEEN THE DOLLAR FALL TO HISTORIC LOWS. RENNER

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